

State: District of Columbia **Filing Company:** Principal Life Insurance Company
TOI/Sub-TOI: LTC06 Long Term Care - Other/LTC06.000 Long Term Care - Other
Product Name: DC/Principal - Rescission, Lapse/Replacement, Claim Denial and Suitability Reports
Project Name/Number: DC/Principal - Rescission, Lapse/Replacement, Claim Denial and Suitability Reports/DC/Principal - Rescission,
Lapse/Replacement, Claim Denial and Suitability Reports

Filing at a Glance

Company: Principal Life Insurance Company
Product Name: DC/Principal - Rescission, Lapse/Replacement, Claim Denial and Suitability Reports
State: District of Columbia
TOI: LTC06 Long Term Care - Other
Sub-TOI: LTC06.000 Long Term Care - Other
Filing Type: Form
Date Submitted: 02/13/2020
SERFF Tr Num: MEAM-132261842
SERFF Status: Submitted to State
State Tr Num:
State Status:
Co Tr Num: DC/PRINCIPAL - RESCISSION, LAPSE/REPLACEMENT, CLAIM DENIAL AND SUITABILITY
REPORTS

Implementation
Date Requested:
Author(s): Lisa Culhane
Reviewer(s):
Disposition Date:
Disposition Status:
Implementation Date:

State: District of Columbia **Filing Company:** Principal Life Insurance Company
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Product Name: DC/Principal - Rescission, Lapse/Replacement, Claim Denial and Suitability Reports
Project Name/Number: DC/Principal - Rescission, Lapse/Replacement, Claim Denial and Suitability Reports/DC/Principal - Rescission,
Lapse/Replacement, Claim Denial and Suitability Reports

General Information

Project Name: DC/Principal - Rescission, Lapse/Replacement, Status of Filing in Domicile:
Claim Denial and Suitability Reports
Project Number: DC/Principal - Rescission, Date Approved in Domicile:
Lapse/Replacement, Claim Denial and Suitability Reports
Requested Filing Mode: Informational Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 02/13/2020
State Status Changed:
Deemer Date: Created By: Lisa Culhane
Submitted By: Lisa Culhane Corresponding Filing Tracking Number:

Filing Description:

2019 Annual LTC Reporting: Rescission, Lapse and Replacement, Suitability and Denied Claims Report

Company and Contact

Filing Contact Information

Lisa Culhane, LTC Compliance Analyst lisa.culhane@medamericaltc.com
165 Court Street 585-327-6550 [Phone]
Rochester , NY 14647 585-238-3642 [FAX]

Filing Company Information

Principal Life Insurance Company	CoCode: 61271	State of Domicile: Iowa
165 Court Street	Group Code: 332	Company Type:
Rochester, NY 14647	Group Name:	State ID Number:
(800) 544-0327 ext. [Phone]	FEIN Number: 42-0127290	

Filing Fees

Fee Required? No
Retaliatory? No
Fee Explanation:

SERFF Tracking #:	MEAM-132261842	State Tracking #:		Company Tracking #:	DC/PRINCIPAL - RESCISSION, LAPSE/REPLACE...
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Supporting Document Schedules

Satisfied - Item:	Lapse/Replacement Report
Comments:	
Attachment(s):	DC_61271_rep_lapse_2019_119.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Denied Claims Report
Comments:	
Attachment(s):	DC_61271_denied_2019_119_l.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Suitability Report
Comments:	
Attachment(s):	DC_61271_suit_2019_119.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Rescission Report
Comments:	
Attachment(s):	DC_61271_resc_2019_119_1.pdf
Item Status:	
Status Date:	

Long-Term Care Insurance Replacement and Lapse Reporting Form

For The State Of DISTRICT OF COLUMBIA

For The Reporting Year 2019

Company Name: Principal Life Insurance Company
Address: Administrative Office: 165 COURT STREET
ROCHESTER, NY 14647
NAIC Number: 61271
Contact Person: Angela L. Shire, Esq.
Phone Number: 1-800-947-3402

Instructions: The purpose of this form is to report, on a statewide basis, information regarding long-term care insurance policy replacement and lapses. Specifically, every insurer shall maintain records for each agent on that agent's amount of long-term care insurance replacement sales as a percent of the agent's total annual sales and the amount of lapses of long-term care insurance policies sold by the agent as a percent of the agent's total annual sales. The tables below should be used to report the ten percent (10%) of the insurer's agents with the greatest percentages of replacement and lapses.

Listing of the 10% of Agents with the Greatest Percentage of Replacements

Agent's Name	Number of Policies Sold By This Agent	Number of Policies Replaced By This Agent	Number of Replacements As % of Number Sold By This Agent
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Listing of the 10% of Agents with the Greatest Percentage of Lapses

Agent's Name	Number of Policies Sold By This Agent	Number of Policies Lapsed By This Agent	Number of Lapses As % of Number Sold By This Agent
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Company Totals:

Percentage of Replacement Policies Sold to Annual Sales	N/A
Percentage of Replacement Policies Sold to Policies In Force (as of the end of the preceding calendar year)	N/A
Percentage of Lapsed Policies Sold to Annual Sales	N/A
Percentage of Lapsed Policies Sold to Policies In Force (as of the end of the preceding calendar year)	<1%

Long-Term Care Insurance Claims Denial Reporting Form

**For The State Of DISTRICT OF COLUMBIA
For the Reporting Year of 2019**

Company Name: Principal Life Insurance Company
 Address: Administrative Office: 165 COURT STREET
ROCHESTER, NY 14647
 NAIC Number: 61271
 Contact Person: Angela L. Shire, Esq. Phone Number: 1-800-947-3402

Line of Business Individual

Instructions:

The purpose of this form is to report all long-term denials under in force long-term care policies or insurance policies.

Indicate the manner of reporting by checking one of the boxes below:

☐

Per Claimant – counts each individual who makes one or a series of claim requests

☒

Per Transaction – counts each claim payment request

“Denied” means a claim that is not paid for any reason other than for claims not paid for failure to meet the waiting period or because of an applicable preexisting condition. It does not include a request for payment that is in excess of the applicable contractual limits.

Inforce Data		State Data	Nationwide Data
	Total Number of Inforce Policies as of December 31st	4	2319
Claims and Denial Data		State Data	Nationwide Data
1	Total Number of Long-Term Care Claims Reported	8	3703
2	Total Number of Long-Term Care Claims Denied/Not Paid	2	67
3	Number of Claims Not Paid due to Preexisting Condition Exclusion	0	0
4	Number of Claims Not Paid due to Waiting (Elimination) Period Not Met	2	40
5	Net Number of Long-Term Care Claims Denied For Reporting Purposes (Line 2 Minus Line 3 Minus Line 4)	0	27
6	Percentage of Long-Term Care Claims Denied of Those Reported (Line 5 Divided By Line 1)	0%	<1%
7	Number of Long-Term Care Claims Denied due to:		
8	Long-Term Care Services Not Covered Under the Policy	0	0
9	Provider/Facility Not Qualified under the Policy	0	0
10	Benefit Eligibility Criteria Not Met	0	17
11	Other: Duplicate Submission, Discharged from Facility, No Coverage in Policy, Incomplete Claim, Repayment of Overpayment	0	10

Suitability Report for 2019

Company Name: Principal Life Insurance Company

NAIC Company Code: 61271

1. Total Number of Applications Received from Residents of District Of Columbia	<u>0</u>
2. Number of Applicants Who Declined to Provide Information on the Personal Worksheet	<u>0</u>
3. Number of Applicants Who Did Not Meet the Suitability Standards	<u>0</u>
4. Number of Those Who Chose to Confirm After Receiving A Suitability Letter	<u>0</u>

No new policies were issued; report not applicable

Rescission Reporting Form For Long-Term Care Policies

For The State Of DISTRICT OF COLUMBIA

For The Reporting Year 2019

Company Name: Principal Life Insurance Company NAIC# 61271
Address: 165 COURT STREET
ROCHESTER, NY 14647
Phone Number: 1-800-947-3402

Instructions:

The purpose of this form is to report all rescissions of long-term care insurance policies or certificates.
Those rescissions voluntarily effectuated by an insured are not required to be included in this report.
Please furnish one form per rescission.

Policy Form #	Policy and Certificate	Name of Insured	Date of Policy Issuance	Date/s Claim/s Submitted	Date of Rescission

Detailed reason for rescission:

No rescissions for this year.



Signature

Angela L. Shire, Esq. V.P. Compliance & Regulatory Affairs
Name and Title

January 08, 2020
Date